UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re:

: CHAPTER 11

NTP Marble Inc.

dba Colonial Marble and Granite,

: **BANKRUPTCY NO. 13-10087**

DEBTOR.

NOTICE OF INTENTION OF THE DEBTORS TO COMPENSATE OFFICERS AND INSIDERS PURSUANT TO L.B.R. 4002-1

TO: ALL CREDITORS AND THE OFFICE OF THE UNITED STATES TRUSTEE, NOTICE IS HEREBY GIVEN:

- 1. On January 4, 2013 (the "Filing Date"), NTP Marble, Inc. (the "Debtor") filed a voluntary petition for reorganization under chapter 11 of title 11 of the United States Code, as amended (the "Bankruptcy Code").
- 2. The Debtor intends to pay compensation to the following officers on a weekly basis in the following amount:
 - a. Nikos Papadopoulos: \$4,000.00¹
 - b. Tom Papadopoulos: $$4,000.00^2$
 - c. Angelo Bekas: $$4,000.00^3$
- 3. The rate of weekly compensation paid to each officer on the ninetieth (90th) day prior to the Filing Date:
 - a. Nikos Papadopoulos: \$7,500.00
 - b. Tom Papadopoulos: \$7,500.00
 - c. Angelo Bekas: \$7,500.00

¹ This reflects an annual salary of \$208,000.00.

² This reflects an annual salary of \$208,000.00.

³ This reflects an annual salary of \$208,000.00.

- 4. The officers' duties and responsibilities consist of the following:
 - a. **Nikos Papadopoulos**: <u>President</u>. Nikos Papadopoulos oversees complete operations of the debtor. His primary responsibilities are monitoring the sales operation, marketing, customer service, key accounts, strategic planning, and business development for the Debtor.
 - b. **Tom Papadopoulos**: <u>Vice President</u>. Tom Papadopoulos oversees complete operations of the debtor. His primary responsibilities are monitoring financing, marketing, strategic planning, and scheduling and logistics for the Debtor.
 - c. Angelo Bekas: <u>Vice President</u>. Angelo Bekas oversees complete operations of the debtor. His primary responsibilities are monitoring all shop operations and field operations.
- 5. The Debtors intend to pay compensation to the following Insiders on an annual basis in the following amount:

a. Cleanthes Papadopoulos: \$64,480.00

b. Pamela Papadopoulos: \$65,000.00

c. Themi Papadopoulos: \$71,500.00

d. Chris Bekas: \$57,200.00

e. Katherine Bekas: \$57,200.00

f. Nicholas Bekas: \$104,000.00

6. The rate of annual compensation paid to each Insider on the ninetieth

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(90th) day prior to the Filing Date:

a. Cleanthes Papadopoulos: \$64,480.00

b. Pamela Papadopoulos: \$65,000.00

c. Themi Papadopoulos: \$71,500.00

d. Chris Bekas: \$57,200.00

e. Katherine Bekas: \$57,200.00

f. Nicholas Bekas: \$104,000.00

7. The Insiders' duties and responsibilities consist of the following:

a. Cleanthes Papadopoulos: Supervision of various Mall Kiosk

locations.

b. Pamela Papadopoulos: Salesperson.

c. Themi Papadopoulos: Account manager.

d. Chris Bekas: Customer service.

e. Katherine Bekas: Sales administrator.

f. Nicholas Bekas: Shop supervision.

- 8. The Debtors intend to pay the following additional compensation to each officer and insider:
 - a. Vehicles: Cleanthes Papadopoulos and Nikos Papadopoulos
- c. Mobile Phones: All individuals listed in paragraphs 2 and 5 of the Notice.
 - 9. Compensation is paid directly by the Debtor.
- 10. Any creditor or other party in interest who objects to the continued compensation of the above-named individuals should file a written objection specifying

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the grounds for such objection with the Clerk's Office, United States Bankruptcy Court, 900 Market Street, Suite 400, Philadelphia, PA 19107, and serve a copy of such objection upon the Debtor and Debtor's Counsel.

Respectfully submitted,

CIARDI CIARDI & ASTIN

Date: February 19, 2013

By: Albert A. Ciardi, III, Esquire

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